

Housing Finance Associate (Single Family) Vacancy #141

Salary Range	\$4255-5172
Final File Date	March 21, 2007
Division	Mortgage Insurance Division
Specific Location	14 th & L Streets, Downtown Sacramento
Tenure & Time base	Permanent & Full-time
Number of Positions	One
Questions?	Contact Carol LiVecchi at 916-327-5172 or clivecchi@calhfa.ca.gov. California Relay Telephone Service for the Deaf of Hearing Impaired: from TDD phones: 800-735 2929, from voice phones 800-735-2922.
Who Should Apply	Qualified candidates must have eligibility for State employment either by being in a reachable rank on an employment list for this classification, or by having transfer/reinstatement eligibility to this classification. Please state your eligibility for this vacancy in Section 12 of your application. SROA/Surplus/Reemployment status applicants should attach proof of this status to the application.
How to Apply	Submit a standard State application form (resume may be attached) to: Carol LiVecchi California Housing Finance Agency P.O. Box 4034 Sacramento, CA 95812-4034 Applications are available at the State Personnel Board's website at www.spb.ca.gov or by contacting CalHFA. Please specify that you are interested in vacancy #141 on your application.
Duties	<p>Under the supervision of the Director of Mortgage Insurance, the Housing Finance Associate performs work in two different areas of the Division – Operations (under the lead of the Housing Finance Specialist) and Risk Management (under the lead of the Housing Finance Officer). The incumbent works independently, has limited decision making authority and performs complex technical duties related to the processing and approval of mortgage loans submitted for mortgage insurance. Duties include:</p> <p><u>Essential Functions:</u></p> <p>40% <u>Operations:</u> Independently approves the quality and accuracy of new loan submissions for compliance with program guidelines prior to entering them into the Mortgage Insurance Application System. Responsible for maintaining the integrity of data by reviewing requests from staff and lenders of information and data changes and approving updates and modifications to loan submissions in the Mortgage Insurance Application System. Responds to lender questions on loan products and premium plans and resolves product conflict issues on loan submissions.</p> <p>Review and respond to exception reports from the electronically transferred data between contract service providers and/or delegated underwriting lenders to resolve discrepancies. Uses independent knowledge of mortgage insurance technology systems, operations and product descriptions to write business and technology system requirements for MI related reports, data and systems changes consistent with IT Request procedures. Ensures satisfactory implementation of requirements and acts as a liaison between IT and Mortgage Insurance on such requests and special projects related to technology and contracted services.</p> <p>25% Performs audits on the reinsured portfolio in accordance with the provisions contained in the reinsurance treaty. Evaluates and documents findings on any administrative functions performed by a reinsurer. Signs off on acceptable reviews, and makes recommendations and reports to management on discrepancies. Creates and maintains the reinsured portfolio audit record keeping systems.</p> <p>20% <u>Risk Management:</u> Reviews and approves mortgage insurance for loans submitted for underwriting through the Mortgage</p>

Equal Opportunity to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age, or sexual orientation.

It is the objective of the State of California to achieve a drug-free state workplace. Any applicant for State employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service, and the special trust placed in public servants.

	<p>Insurance Services Division underwriting process. Performs manual loan underwriting and reviews delegated and automated underwriting submissions. Evaluates mortgage insurance loan files for audit in accordance with the delegated lender review process by Risk Management. Maintains audit database and prepare audit reports for management. Reviews and confirms the integrity of the data entered into the Application Certification System. Reviews and recommends for approval the selection of delegated lenders based upon quality of submissions, volume of business, and business structure of the lender. Monitors the performance of lenders for compliance with underwriting standards required by the Agency in accordance with the Master Policy, Delegated Approval Policy, Underwriting Standards, and Program guidelines. Responds to lender questions regarding underwriting and risk issues.</p> <p>10% <u>Risk Management:</u> Analyzes and makes recommendations on characteristics that exceed risk standards established by the Risk Manager including lending source, product type, geographic dispersion and concentration, LTV, FICO score, product mix, and risk characteristics. Assists the Risk Manager in the review of risk parameters in the development of existing and proposed insured programs including calculating the premium for programs, and providing input for published underwriting guidelines for loan programs. Provides risk related reports to rating agencies, GSEs, service companies, and management.</p> <p>Coordinates with Homeownership and Marketing divisions by providing information and training on underwriting and other risk issues.</p> <p>Stays informed of industry underwriting and risk management standards and practices, and statutes and laws governing the Agency and mortgaging insurance authority.</p> <p><u>Marginal Functions</u></p> <p>5% Represents the Agency at events. Performs other duties as assigned.</p>
3/5/2007	